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Topic Thursdays - EZ Enterprise

[00:00:00]

Introduction and Greetings

We'll give everybody five more minutes. How's it going? Quinn, did you, you got that stuff? Okay. Right. I did. I did. I appreciate it. Yeah. Very helpful. Very good. So, all right um, give everybody a couple minutes.

Wins and Losses Discussion

So let's talk about, uh, any wins and losses since Monday.

Oh, Naomi's got a listing out. Woohoo. Did you price it right, Naomi?

Hey, [00:01:00] can you hear me? Yes. Yeah. Oh, okay. Greg's pre, pre-flight Monday. Oops. I didn't know about it.

You know, I'm just kidding you.

About the listing.

Nahomie's First EZ Listing

Yeah, so this is an investment property, so, so it's gonna be a little bit different than the traditional. So it's like a, in a wholesaler novation kind of type of situation. So, but um, definitely got some calls on it. Michelle has received some calls on it as well for, um, showings.

Very good. I already that one offer, but of course it's a low ball offer. So yeah, so looking forward to that.

Negotiation Strategies

Remember the, the, the famous words, getting your first offer is good, yes. But you know, the tip of the trade, right? You, uh, you know, this is below market value, right? Mrs. Buyer or Mrs. Buyer's agent?

Yes, I do. [00:02:00] Well, my seller's watching the site 7 24. You, if I were you, I would suggest you talk to your buyer, go up to whatever you feel comfortable with. And make that, uh, offer, and the seller has to, if it meets the seller's number, he's liable to go ahead and get you that home without going through the competition.

It's always great. The, the agents love that. And, uh, I mean, it's worked several times for us to get, uh, uh, a higher offer.

Success Stories and Market Trends

You know, the, the, the story that we teach on doing it traditional the, uh, sellers after meeting with nine, I was the 10th agent and he met with, the ninth agent he met with was Keller Williams that said that the traditional value is $400,000, $400,000 after paying commissions that he would've added somewhere in the 350, 360 range.

The very first bid that came in offer that came in was $410,000. And [00:03:00] so you got you experts out there. What does, what does that not include? Premium. The premium buyer's premium. Our very first offer four 10 plus the 6% buyer's premium. And then of course, yeah, you should know the story by now. After 22 offers we ended up at 4 51 5.

Contract was written for somewhere in the 4 79 range, three week close, and, uh, just blew the minds of the sellers. We had another great event yesterday from another investor in Ohio, 20 bids up 60, $70,000. My understanding from the seller is they bought this home for $150,000 a couple months ago and tried to rent it out, couldn't do it or didn't feel comfortable with renting it out.

Put it on the platform. And, uh, it ended [00:04:00] up at two 10 plus a, he had a seven or 8% buyer's premium. It was seven. Michelle seven. Mm-hmm. 7% buyer's premium on top. Not bad, huh? Making 60, $70,000 in three months. So it was fun. It's always fun to watch those homes. Last week six or seven homes went pending, so thank you, joy.

I think it's your exceptional training that's doing it. you know, it, it, it's, it's fun as a community to stay ahead of this curve together and figure this stuff out together.

Michele's First EZ Listing: Negotations

So Michele, I'm gonna put you on the spot buddy, 'cause yours is the seventh we haven't heard about, did yours, did you close it or did it not close? So for mine, uh, we currently are under negotiations. I think we have a sale. They sent the contract over for a total purchase price of three 15. We are [00:05:00] just gonna, we're not gonna pay the special assessments and we're not doing a 15 day inspection, we're doing seven.

But other than that, I believe we're gonna have a contract. Hey, we're gonna go seven for seven here. And, and by the, we have another one that I'm not gonna count in the deal. It it, so Greg has a, a really great friend, Matt Chick that, uh, this guy's like a stud of exp and out for, he had a home listed on the site for 6 75.

I don't know why I'm laughing.

Unique Challenges in Real Estate

Uh, it's, it's not, it, it, it just, it's so weird how this business biggest open house, he's had most amount of people he is had, he was expecting a ton of offers to come in on it. And the seller died on Sunday,

so he had to get the home back up. And it's just, I, I, if, if.

I don't know. I, I'm not laughing at the situation. It's just weird how real estate works. Let [00:06:00] me help you understand what that is. Robert, and I say this with respect, I call that that's the sales prevention department. And when just goes sideways and you're like, how did that happen? Like, what are the chances?

What are the odds? How did that just all happen? It's just the sales prevention department is prevailing. They're doing, they're doing a good job. The sales prevention team is, you know, kicking butt and taking names, and that's where that comes from. So it's just frustrating. Yeah. Yeah.

Creative Solutions in a Buyer's Market

The, the cool thing is they did pick up, I think he picked up a listing lead, but they've got some qualified buyers too out of that.

The, the sale. So it's, it's, it's not dead by any means, or, you know, what Matt's gonna do is, I think with our help is we're gonna chase down the probate. On the, so find out where it's at and, uh, get it back for 'em. So, so anyways, so Michele ended up, you ended up like $4,000 short of your, what the seller was looking for Michele.

Yeah, that's something I did wanna talk about. So when I said we wanted three [00:07:00] 15, we wanted three 15 with the buyer's premium included, I was able to negotiate. We were short. So that's very indicative of what the market is saying in Cape Coral. We are seeing, you know, now I'm looking at it from the responses I got at the open house.

Buyers are really looking to pay a lot less than what they were before, even just a few months ago. But I did talk to the sellers. We did have that three 15 total purchase. It's not, it's not exactly the result we were looking for. And I did miscommunicate a little bit. With the, there was some confusion about the buyer's premium and total purchase price, but I do think we have a deal and it will be satisfactory.

Yeah. So one of the things that, uh, we, we had a couple, you know, now that you guys are in a, a buyer's market, and, and we're gonna get onto the Thursday topic here in just a second, but, uh, you know, when you get, we, we have another home in Minnesota that I think was $14,000 short of achieving [00:08:00] the seller's price range on.

Uh, and he had two people I think, making offers. And sometimes when, you know, you're in a, a seller's market or a buyer's market and you don't get the turnout that you were gonna get at your open house, but you've got two people that really want the house before the event ends, go to 'em, you know, in, in this case.

The seller was being unreasonable about the, the purchase price. The home comps out today at seven 50. And it, and it is funny because if you go to Zillow Yeah. Which, which all the buyers do and and sellers do for, they list their home. Zillow says a home's worth not even $700,000 on there. So he ended up at i i six.

So I told, go to the seller and find out what they can do. And it ended up that the seller would do [00:09:00] $700,000 on the site and I think he had a 6% buyer'ss premium. And he swears upside and down and even, you know, the agency he was talking to said the home had a value of seven 50. So if you get an agent, you get a buyer to agree with that, and your 14 thou, you gotta go back to him and say, look at the seller.

You, the seller wants you to get the home. You dream home. All you gotta do is come up $14,000. And again, this is a $700,000 home and the agent was resistant to, to do that, and he just wanted to extend it out and take the, the path of least resistance. And I don't know why we'd do that. Get it, get on the phone.

Yeah. Negotiate these things out in a a, a buyer. Make, make the, make this thing work. Do your job as a real estate agent. Make this deal work. You don't want that seller to be stuck with that home six months from now, probably be worth 6 50, 6 25, 6 50. [00:10:00] And here he is, got a, a, a bin on for, ah, six, eight, whatever the numbers are.

I, I don't remember. So anyways and I don't know if his worked out, but Mika and I had a, a, a, an hour conversation about it. Uh, you know, before his, sometimes we just gotta jump in and, you know, you, you got a couple people that love the home. Mikhail, how many, uh, offers did you end up receiving on the site?

I would say we had, I'm not looking at it right now, but we had between probably like six or seven total. Okay. So when you get people making multiple offers at the time, that means it's, they love the home. Somebody's gonna love that home more than the other person. Go back to 'em and just say, look, you know, hey, my, my seller's doing you a favor.

They want you to have this home. You know, make it a win-win for, for both parties. Yeah. I, I did that. Um, this is a learning lesson though because I did, I did [00:11:00] believe that we could get more than what we did, and I just miscommunicated that with my seller. So, but it's a learning lesson. We did get to the price acceptable enough to the seller, and I think we're gonna have a smooth closing.

So it should be good. Yeah. So this is the house right here. So how many offers is that? 1, 3, 3, 4, 5, 6, 7. Six. Yeah, six. So, and you know, it, it, it's, it's, it's pretty cool that you know, we're getting some action in the thing, but don't ever be afraid to do a favor for the seller and do a favor for the buyer.

You know, in this case, he had two people he could have called, I would've called Sarah Salt Us first, and I would've called, uh, Jay Olive. Second on it.

We, we gotta be creative inside of a, a buyer's market. But the cool thing is this tells me that that they have two people that love that home. So, and then, so again oh, you wanna share that?

So this was [00:12:00] the first event, like just crazy. Mm-hmm. Um, that Robert was talking about. So Michelle wrote to me, I don't know, right around maybe like. 4:30 PM about these offers coming in right here. The event was ending at 5:00 PM Look what happened since 5:00 PM Well, I think this was the last offer that made it in, in the timeframe.

Mm-hmm. This 1 91 and these, everything above it came in after the clock was extending because people kept making offers. So that was extremely fun to watch. I recorded a video of it. It's like a 20 minute video. I'm gonna trim it down and speed it up where you can actually see these come in one at a time, a minute, two minutes apart.

But look, you have Amy up here. Her highest offer was 2 0 7, but she started down here at one 60.

Like, just incredible stuff. So do you think that Amy wanted this property? And do you think this would've happened without [00:13:00] transparency? I. What do you think this would've looked like if people couldn't see that this, these other offers were coming in? Nothing like it turned out to be, that's for sure.

Unless you, as the agent, were spending this entire time period negotiating back and forth on just this one property, essentially this transparency is automating a lot of the early stage negotiations just on the price. Mm-hmm. That you would have to do as an agent. Mm-hmm.

Bidding Behavior Analysis: Impact of Transparent Offer Process

So I also noticed something that I thought was kind of interesting about the bidding behavior as I studied the bids.

If you look at who won, it's the Lang Laan Z. That's who won, right? She's the one, he or she's at two 10. So La Z began on the last day, day five. So that's number one is they didn't jump into the game, they didn't reveal their hand or their interest days, one, two through four. So it's day five, so that's the thing.

Mm-hmm. But also it gets better than that. When you look at lafa ZZ, the first time they bid, where is, where is that [00:14:00] first bid? Is it? Uh, six 18 for 180 7. So go to 180 7. If you notice 180 7, there's Laan Z. That's when that person's on the board the first time, Lahan Z beating Noel by $1,000. 180 6. Okay.

Now go to Laan out the next one up at 1 91 and beat Amy Iman or whatever by two grand. All right, so then go to Laan Z the next one. And if you notice, Laan Z 1 96, beat Jay strong by two grand. Okay, so showing strength, not one grand. Then you go to Laan Z up there at 2 0 5 and beat Amy Iman by four grand.

That to me is an interesting thing. And then again, Amy goes again by two grand. Laan. Zel says, Hey, I'm not messing around. I'm going three. So it's like the incremental with more competition. Laan Zel said, Hey, I'm not playing this game. I'm gonna jump you joke, go a little. I'm going big every time. [00:15:00] That's kind of cool in my opinion.

So Greg had put this together to map out the offers over time and show you just, I mean, this math, this data mapped out this way shows you the fomo, the fear of missing out the urgency. What happens when you have the transparency? And again, we're having all of this talk about a buyer's market. So if this was listed a different way with a different agent, um, Michelle relayed to us as a team that Vince was sitting with his sellers watching these offers come in.

Um, so I'm sure that was an exciting moment for them being in that room together watching this. But you have all this fear and panic from, you know. Listing agents that now are expecting, well, if we're at one 50, everyone's gonna come in at 1 35 and ask for concessions. And you know, they're gonna tell us how their buyers, because of interest rates, their buyers, you know, their monthly payment's gonna be higher.

So they need concessions. Something like this, when you do this right, when you [00:16:00] follow the process, you don't have to worry about that. You have price discovery happening. And what is the buyer or buyer's agent gonna say to you? Oh, well we don't, we don't think it's worth two 10. Somebody else does. And that's it.

What was his estimate on that cat? You looked that up. Was it like one 70? Yeah, it was. It was, it was about that. And, um, 50 grand off. That's nice. Gotta love that. And again, this is with a 7% buyer premium. So Vince didn't do the six, didn't do the five, didn't just make it like measly just to, 'cause he was scared to scare off buyers.

He went for the seven. So, and I don't know. We don't know. Michelle, do you know if these were agents that were bidding or these unrepresented buyers? Do you have a gauge? I believe they were all agents. Okay. So in this case it'll be agents, [00:17:00] but again, they can see right on the addendum that there's compensation heading their way.

Yeah. 7% may be more than, uh, other people. So one of the, the, uh, the last thing I wanna talk before we get into the, uh, the topic here is we're getting calls before the events are even done with agents panicking a little bit. And I would encourage you to actually let it write out because you do have, because you left the chart up because they're calling right before the, I should have left the chart up.

I just stopped sharing. But they, they're calling right before the, like the chart started spiking up. We're getting calls from the ages, like right before that moment in time. Yeah. And I, you know, let this thing ride out, you guys are getting copied on the, the pre-quals. And so you should have a, a good pulse on what's gonna be happening through the event.

And obviously if there's no pre-quals, there's obviously [00:18:00] no, no action. So anyways, it's just nice to see with the, the, the new crop of people that this thing is, is, is working the way it's supposed to. I feel so bad for Matt. I, I would've liked to have seen because he, he, was telling me he, he could've, he had like 40 people interested in the house.

Hmm. 40, not 10 not, and it is just like, well, it would've been nice to let that sucker right out and go, but things happen.

Uh, Michael Graham. Michael Graham, you guys is an agent out in Arizona, and if you guys know anything about the Arizona market, the only one I think that's worse in Arizona as far as being in a solid buyer's, uh, market is Florida because you guys got more problems than they do with the insurance companies taking off.

And, uh, now you're moving outta season. And I know in Arizona you guys are outta season because now it's like 160 or [00:19:00] 666 degrees, uh, out there. So it's not as strong. But so Michael had a traditional listing, and not only that, it had solar panels that, uh, that was uh, talking point. He tried to do the thing called shock the system.

I don't think he was successful. Now that would mean that we are one for 72 on that. So we've had one home work with shocking the system 72 not work with, uh, going from traditional into a, a buyer's market. So Michael, you wanna give us an update or how did it go and what did you, what did you think of shocking the system?

Did it help a little bit or not really? Absolutely. I think it did help overall. And, uh, yeah, so a little bit of an update. You know, we had a good turnout at the open house, probably eight groups with 20 or more people. One really interested [00:20:00] buyer and maybe a couple other ones that weren't ready yet because they had to sell a house to buy a house kind of thing.

The agent, uh, they did a third showing yesterday. And they said they're submitting an offer today. I went ahead and told them, Hey, I'm gonna extend the platform time. 'cause our time was up yesterday at 6:00 PM and they went to show at five. So he was appreciative of that and it just gave me the excuse to extend for another week.

'cause since I'm new at, this is my first one on the platform and it was already listed, you know, and I've got all these things working against me. I wanted to give it another week and so did the seller to see what we could do. Um, since then I held another open house in the afternoon, had two cash buyers come through that I'll really try and pick up as new clients of mine.

I think one for sure will stick. So that's good news. A little bit of bad news, but turned good. This'll help you guys, especially in Arizona.

Platform and MLS Compliance

My first time around on the description they removed some information on my [00:21:00] description 'cause it was out of, uh, whatever they allow, uh, here in Arizona.

And they said, Hey, no violation. This is your first time. So then a couple days ago I got a notification with two violations, $200 and $500 immediately. And it was like, you know, you have wrong verbiage and you're doing something wrong. And so I emailed right away. It was late in the day. She called me the next day.

Super nice. So they removed the two fines. But what it was the infraction was, is that I mentioned the easy real estate platform. I can't do that in the public remarks. Mm-hmm. So I can say that it's on a bidding platform. I can't identify which third party company it is in the public remarks. And the other thing is Arizona has switched gears because the NAR lawsuit and they said.

You can't say anything about any compensation anywhere on the MLS listing. So I uploaded the easy add denim in my documents tab and they removed that [00:22:00] and said, no, no, that's what they wanted to gimme a $500 fine for. So anyway, from now on I can, you know, talk about a big event. I can't really say, I can even talk about a giveaway, but I can't say no showings until the big event.

I can't talk about showings. And I guess the premise is, you know, you can't give any buyer out there that's actually working with an agent any angle or opportunity to, to circumvent or bypass that agent and work with you as the, as the listing agent directly. So that's what I learned there. And then, uh, yeah, by the way, everybody, I, that's the big change.

Anything related to compensation can't go under in the public remarks. So to get around that, what we do is to make an offer, we just put the 800 number in and the, to Michelle and her team and let them just take it over from there. So, and if it's an unrepresented buyer, you mean? Yeah, we, if it, you can put the, a [00:23:00] phone number in there, you just can't mention compensation.

Right. Or you could put just contact listing agent to, to submit an offer. Yeah. Well, that's what I like to do. I don't, I don't use the, I don't use the, what is that form? Uh, offer detail form. And I don't use the email sheet. I love 'em calling me and finding out where they're Yeah, that's how you sell 'em. So now my plan you know, is to encourage this buyer to write an offer so that I can get one offer in and start this process.

And then I'll probably. Not even wait until next Wednesday for other offers to come in. I'll encourage my seller to counter, my seller's willing to take between 6 25 and six 50. The value of the home per Zillow, per all of the other listings on the market is between 6 75 and 700. So somebody's still gonna get a really good deal on it.

And he's just motivated to sell. Well, let me ask you this, Michael, we gotta get moving on. Would you [00:24:00] recommend to the, to the, the group that's on this call, would you recommend if they have the same thing because we pretty much said we, you probably shouldn't do it.

Shocking the System: An EZ Case Study

Would you recommend it as a last chance that it it is worth the try on it Shocking the system.

Doing what? Oh, bringing your, bring your old listing to the market with a really low price. Yes. Yes. And do you think you should have gone lower or you feel good about the price? No, I feel good about the price. I think 20% below firm market value is, well, plenty low because when you get too low, you're gonna start to attract buyers that aren't gonna be able to qualify up to the price that you want anyway.

Right. It's gotta be close enough to that price, but far enough to where it's very attractive. Right, right. And so would you recommend they do it yay or nay? I would. I, I, I would because I don't think you have anything to lose. And, and you know, in talking to the Arizona Department of Real Estate or Armless yesterday, she's like, Hey, I've got somebody [00:25:00] else that's got five listings.

They're all listed for $1 and they're in complete compliance and they're getting calls all the time. So I know if there's other people using platforms like this and selling for a dollar, then that's at auction.com. Yeah. So I don't have anything to feel guilty or bad about. All I'm projecting to the world is my seller wants to sell.

Gimme your best offer. There you go. All right, so, hey, you know what? Maybe it'll be two, two for, uh, 72. I'd like that a lot better than one for 72 1000%. Thank you. Anyway. Alright, so we're gonna get on to, uh, topic Thursday. Topic Thursday. Uh, the, we have a, most of you guys know Jeff Tetlaw. He's the one that's in charge of the lead, uh, giving you lead program.

Jeff came to our organization a year ago. Jeff created the, this thing called the Enterprise Program Program [00:26:00] after the NAR lawsuit.

Future of Real Estate Commissions After NAR Lawsuits

We know that brokerages are, they're gonna suffer even more once they enact. Take my word, believe me, don't believe me. By the end of the year, sellers will not be offering buyers commissions.

Inman, uh, for all of you know that Inman, they're basically saying that the, uh, real estate agents are running like the Wild West, didn't pay one stinking bid of the lawsuit. They are still ma they are still making sellers pay the buyer's agent commission. So all of us listing agents, we are making our sellers pay the buyer's agent's commissions.

And I don't, I don't know about any of you guys. I, we've got listings going inside. I I haven't held a gun up to anybody and make 'em pay anybody anything. They either wanna do it or they don't wanna do it. It it, they got two [00:27:00] choices. And the beautiful thing for us is, is we can go both ways. Right? And the other beautiful thing for those of you, when, when they stop paying the buyer's commissions.

I haven't told this story in a while, but I'm gonna tell you to you real quick before we get onto the enterprise program. It kind of ties in with it. After the NER lawsuit, my wife and I, that was August 17th. You know, they launched it on a Saturday, August 17th, so I didn't have to feel 5 million phone calls from angry agents that before you could show a home, you had to have a buyer broker bridge agreement on there.

And in other words, if the seller was not paying the the Buyer's Commission, the buyer had to pay it to you. So I had a school teacher that had rented a home for us for 20 plus years in West Seattle that decided she wanted to buy a home for her and her daughter. So everybody in her school, teachers, even Seattle, don't make squat [00:28:00] to afford a million dollar home.

So she moved probably about an hour and a half outta Seattle and drove in every day. So. When I had told her on Sunday we were gonna go look at this house on Monday, and I said, Hey, you know, we got new laws, you know about the Nair laws. And everybody says, yeah, I've kind of heard it, but I don't know what the impact is on me.

And I said, well, let me tell you what the impact is. I have to work out a commission agreement with you before I go show you the house and it's gotta be signed and I gotta be able to send that to the listing agent before I show the home. And so she goes, she, you could have we're up, you could have seen her heart drop into her, her, her feet.

Robert, I don't have any extra money. I am using every dime and every thing that I can do even to just get into this, you know, first time home buyer, FHA program. And we're, we're, we're pushing the limit on the, the, the [00:29:00] payment, the interest rates are up, the, I, I don't have any extra money. And I said, well, I'll tell you what, we don't, we don't need to.

Do think about it before we go tomorrow and we'll just put something down and show you loan. She calls back up that night and she goes my brother-in-law will lend me $900 if I have to pay the commission and of we love her. We said, of course. We said, yeah. You know, it wasn't about the money, it was about showing her the property and hopefully getting her into this home.

'cause she was a just been a family friend and just a model tenant. You just one of those you love. And, uh, so we signed the buyer broker agreement for $900 and I'm just gonna fast forward. We ended up in contract and for a, it was $500,000 home, ended up in contract. The seller was offering a 2.5 selling office commission.

So I basically got my [00:30:00] $900 and she got the, the balance of that 2.5%. That's what our NAR did to help us solid agents out. But imagine if, as we fast forward and the sellers stopped paying the buyer's agent, what's gonna happen to people in the, the business without having our platform? Everybody knows the new addendum's got three options on it.

Asha number three is where the seller agrees to pay you, the listing agent to commission outta his proceeds. And then you leave the bottom part blank. And that's for the buyer, you know, whatever they have on their buyer's broker agreement that you, you fill out. So now let's, now let's take my case. So. I'm gonna play the, the listing agent.

I'm gonna play the buyer's agent. I'm the buyer's agent and I'm the listing agent. So, uh, Robert, you wanna show my home in Eatonville? Yes, I do. Do you have a buyer broker agreement? Yes, I [00:31:00] do. How much is it for $900? What? I didn't hear you. I what? I can you say it again? The computers can't hear you. $900.

Oh, well you did. Well, nice negotiating there, Robert. You go, you know what happened? And, uh, then I come back and say, what's school teacher, family friend this? And I, well, I got a question for you. If I had a way that you could take that commission and build it into the cost of the house and your buyer didn't have to come up, even that $900, would she go for it?

And of course, the lady told me if she didn't have to come up with the money, she'd pay us 10%. She didn't care. And so using our addendum, I could have built in that 2.5% for myself and built it into the cost of the home. We ended up in contract of $500,000 [00:32:00] sellers paying me the listing agent commission.

The buyer, instead of paying me $900, pays me nothing. She says, I'll pay you 2.5% that you can add onto the top of the house. So we write up the purchase sale agreement for the 5 12 500. She is excited it didn't cost her $1 out of her pocket. I'm excited 'cause I just ended up getting a full commission and it's a win-win situation for everybody.

So these are some of the things, keep in the back of your head as the NER. Uh, okay, something's gonna happen before the end of the year. I don't know what, you know, and I, I think they're kind of waiting until this buyer premium or the buyer's market goes away. But these are all the things that you need to, to think about.

So the reason why I bring that up is because brokerages are gonna feel, you know, when I had my Century 21 century, my split between [00:33:00] listing and buyer agents, it's always 90 10. 10% do listings. 90% are buyer agents. Does that make sense to everybody? So if I've got buyer's agents, and I've got a hundred agents, so 90 of 'em are buyer's agents, and I know that the NAR is gonna stop letting sellers pay the commission, what's gonna happen to my business

chance are they're gonna go out of business, right? In fact, I've got some good friends up in Seattle that just had enough. I, uh, one of 'em just killed me a, a re max brokerage up in Seattle, just personal friend. Had I gotten to her about this enterprise program before I did, she would've stayed in business.

EZ Enterprise Program Explained

So that being said, so let's go ahead and get into the enterprise program. So Jeff Tetzlaff off made this, uh, program up a year ago. Every single person that's in our company has at least 20 seats that they've used their hard money for. I happen to have 80 [00:34:00] seats of my own. So, and no freebies, we don't. It is on deal.

So, so we developed this enterprise program and I'm gonna go ahead and, uh, share it and we'll start showing you, oh, and by the way, if you don't need to make any extra money and you're not interested in this opportunity, you guys don't feel like you have to stay on. If you want to know about it, it, it, it, it's a great program.

I don't. To me, this is all about you guys. I, we're, we're not, this isn't a, uh, a hard sell. I honestly, I don't care if you guys do it or not, if you need to make some extra money, it is a wonderful way to make extra money. So everybody knows what we offer, all the training. We've got more marketing materials, we've got videos, we got YouTube, we got, CAT has developed so [00:35:00] much stuff.

I mean, I can't even keep track every week of the new stuff that comes out. And, uh, you know, our unique selling proposition, we all like the 0%, you know, as low as 0%, uh, listing. Right? Can somebody tell me what it would cost for an agent to sign up by themselves nowadays and buy their own seat license? Is there anybody that knows that in this group?

Is it 5,000? How much, Frank is it? 5,000 bucks. $5,000? Yep. Okay. If they want to come in. And so the, um, we are obviously, how many of you have come in under the enterprise program and been sponsored in other, had, didn't pay anything to, to join up, sign up, Mikail. Is there anybody else in this? Uh, [00:36:00] me. Erica.

Erica.

Seat Licenses and Accountability

So what we did is we've given brokers or agents a chance to buy seat licenses for a lot less than $5,000. And why do we want brokers and agents to buy the seat licenses versus an agent buying their own? Because it's a, an accountability program. I know that the people that buy the seats wanna make some money and they're gonna make sure that their agents that their agents make that money.

So the way that the, I'll go ahead and stop sharing here for a second. I'm not even sharing now. Am I dope? So the way the seat licenses work, you gotta buy a minimum of five. We everybody know that we have a new board and a new, and I've been telling everybody that, you know, we had a a $500 price tag that was going away and the board has approved for anybody that wants to buy [00:37:00] into this program in the next two weeks to keep that $500 price per seat license for you.

But you gotta buy a minimum of five, and then you also get that $500 for the rest of your life. It doesn't go up right now. If somebody weren't on this call, they're not gonna get the code. It would cost 'em 1550 to buy one seat. So let's talk about a seat license. So I buy a seat license and I go ahead and sponsor MHA into that seat license.

Mikhail doesn't go through training. He's not paying attention to anything. He doesn't. What I do is I call Michaela up and say, Hey, if you're not gonna take this seriously, I'm gonna boot you outta the seat. I'm gonna give it to somebody else. You buy the seat, you pay for it one time, but it goes on in perpetuity.

Any any questions on it? I, I was say, I wanna add context there. So you guys know we have the compliance exam, right? Where you actually get your certification as an easy listing specialist, [00:38:00] and then we have the master training. Um, and you guys all went through an orientation with Michelle to make sure you know how to use the listing platform.

We. Have the activity tracking for each of those three activities. So if you ever want to give us a call and we are developing a backend dashboard where you'd be able to have access to these insights, but we we're able to see, has somebody gone through any of the lessons in their course? Have they taken their exam, obviously.

Um, but say for example, you wanna fill your seat with somebody, you don't see them showing up to these calls, you call us up or write to me and say, you know, is so and so are they moving? Um, and Michelle does go through, she sees that agents are sitting there inactive. She's also trying to nudge anyone that comes through our system.

So there is some nudging support from us. Um, but if, if people just aren't moving, there's ways we can tell and let you know. Yeah, we don't see activity either. And that, that could be how you make your decision to pluck someone out of that seat and give it to somebody [00:39:00] else. So are there any questions on that?

You own the seat in perpetuity. You decide who gets it and who doesn't get it? No questions. All right.

Passive Income Potential of EZ Enterprise Seat Licenses

Um, the, uh, the second thing is, can I buy more seats? You absolutely can. You just gotta buy five at a time when you go. Um, anybody want to take a look at how much money potentially that we can make? Who, who wants?

I want to pick on somebody. Who do I want to pick on? Michael Cavalier was talking, Michael was talking about recruiting people. He had these agent leads with his recent listing. Michael Lau? No. Michael Graham. Well, Mike. Mike Nikolai too. His team wants to come on board. All right. Mike Graham, do you wanna play with me or should I have Ed?

He might be on a call. Okay, ed, I'm picking on you please. All. You don't even know what I'm gonna ask you. Nobody does, but we're gonna just have some fun here. It's all good. Maybe I'll even [00:40:00] try to share my screen this time. How about that?

Boom, everybody can see my screen? Mm-hmm. All right, so this is a little calculator that we are gonna use and everybody knows about the company money, right? So anytime somebody uses our platform and sells a home, we cut you in on 10% of the company money. Any questions on that? So if we have a $400,000 home, the company makes 4,400, it's going back to you.

So Ed Cavalier, I just gave you a seat. What's the average price of a home in your neighborhood?

Where is Ed?

Oh, sorry, I muted myself. 500,000,

ed? Yep. I need you to tell me how many homes a year you're gonna sell by using the easy real estate platform. [00:41:00] So the end of the year? Yep. Four. Okay. How about for a year from now? Because I'm gonna hold that 10. What's that? 10. Oh, are you really gonna sell 10 in a year? 1, 3, 6 weeks? Is that okay? All right.

Is it realistic? So Ed. You just sold 10 homes. I paid $500 for the seat, right? Yep. You're selling 10 homes. I just made $5,000 on your Just you alone. If you sell 10 homes on a $500,000 investment, how many homes are you gonna sell next year? Total? Yep. 24.

24. Oops.

So everybody starts to see, so you made $5,000, made another $12,000 this year. On a [00:42:00] $5,000 investment is Micro Graham off the, yeah. Thanks Ed. Microgram off of the, uh, phone. Looks like he's still talking. So Kat, pick somebody else out for me. Naomi, you have a good sphere of influence, right? Let's do Naomi if Naomi's okay.

Naomi, how many homes are you gonna sell this year for me?

Sorry, I'm out. This year we're halfway through the year. 2020. Woo. We giving you a seat? Why not? What's the average price of your homes? I'm gonna get to 20 a month with, with a little, so you just, you model that 20 a year. How about

240 a year? Let's do that one next. Go ahead. How was the average price of the home, Greg?

Four. 400? I don't know. Okay, you, so we just made $8,000 on a $500 investment. [00:43:00] Let's say that it does go to 2 40, 90 $6,000. Well, that's the idea behind this. If it works with one seat, and I'm not advocating to do one seat, but the idea is it's about replication. If you can go from zero to one and get one seat and stick one dude in there, and that one dude, or that one producer can do whatever, let's just say one a month for 12 a year or two a month, 24.

If you can just get to that first working step where it's an income stream that offsets the 500. As we all know in real estate, once you offset your risk, if you spend X but you get X back, you're now playing with house money. So once you're playing with house money and it's a replicatable model, like that's all I need to know.

That's all you really do need to know. 'cause it's essentially like a risk free because hundred percent return very quickly on first couple deals, infinitely scalable model. Not that there's infinite real, real estate agents out there, [00:44:00] but you get the point. You can build the thing as big as you want.

Look, look at four homes at $400,000. You made $1,600 on a $500 investment. And I would think that any agent that I, you know, that I put in my seats, I expect them to sell a minimum of four homes. And you know, I, we've got 80 seats, my best friend and I, but let's just say we had five. So five times four is 20 homes.

Now I've got myself a $2,500 investment and I just made 8,000 bucks in six months on the homes. So that's the enterprise program, and it goes on in perpetuity. We mail out checks once a month to you. The test slot that we did with the, uh, our first investor, he owned 20 seats. He's made a little over $200,000 on a $10,000 investment, and he is got only half his people producing [00:45:00] and he is in Florida.

So the idea behind this thing is to give you guys a leg up. Does anybody own their own brokerage?

Yes. Norm. Norm, are you a split brokerage? Are you a flat fee brokerage? What kind are you split? Split. What's your split? It just depends on the, on the agent. But 80 20. 80 20. So another Quinn, you're a part of Realty One group, right?

So Norma, I'm gonna tie in something here in the middle with Quinn. I am, yes. And, sorry, I'm driving so I'm, I'm a little bit, oh. It's okay. What are the charges now for the transaction fee? Uh, it, it's based on the, um, cost of the house. So 500,000 is like a, I think a $1,750 [00:46:00] transaction fee. Oh yeah. That's different than the real Q1 groups that I know.

Is that right? Okay. Yeah. So anyways, you guys, the flat fee group, what some of the brokerages are doing. Is, you know, it, it is tough to make a living with the flat fee. You know, Monte Moore in, um, Tennessee did own a, a realty one group. He, uh, was charging 7 99 flat fee, and I think the company was taking, uh, $400 of that.

So he was making, uh, $399. What he, uh, was talking about doing is telling his agents that he gave the seat to that he was gonna pay that $5,000, but on that stuff, they sold on the platform, it was gonna be a 90 10 split. So he was gonna make a 10% margin plus the flat fee by giving them that seed. [00:47:00] So their brokerages can do that.

You can do that. I don't do that. I just wanna find agents to sell, you know, like I said, if I can get an agents to sell four or five homes a year. I am quadrupling my money and if it goes on year after year after year then obviously we are just making some serious dough. So, so that's what the enterprise program is.

If there's anybody interested in wanting to get it you can raise your hand now and I'll show you otherwise, we'll just, you can give us a call. You got two weeks on the $500 deal and this goes back up to 1550. So we've got several we're on the weeks. Several agents that are talking to get into this thing, the new board has spoken.

They're giving you guys another two weeks to get the $500 off on the deal. So does anybody wanna see how to get it or just We're done. Ace, TE's not here. But remember, he [00:48:00] is not just looking at getting the enterprise seats, but he is looking at as something to be sticky for building his team, uh, on his exp team.

So he is, he is got two, two visions. Naomi, you wanna see the, uh, how to get 'em,

Susan, that she put it in the chat box. I assume that means she wants see. Anybody else wanna see it? Yes, I do. Chandelle is Chandelle. Okay, so are you laughing? Well, why do you think I laugh at you? I'm not laughing at you. I'm laughing with you. Actually, chandel's telling her little finger than I do in my old body.

Okay, well, why don't we implement that? Okay. You always say that, so let's work it. Well, that's up to you to work. Not me. Come on. No. Tell me what to do and I'll go for it. All right, I'm showing you. So everybody, this is at. Right here. Everybody see this? Enter. Am I Everybody see the enterprise tab up here?

Yes. Yeah. Okay. [00:49:00] Very good. We go ahead and hit that. It's gonna ask you for a code. The code is windfall, W-I-N-D-F-A-L-L. You can capitalize it. It's all one word. You can upper lower, doesn't matter. And then you're gonna go in

and then, yes, I'm ready to buy a seat licenses.

So gonna ask you to fill out your little thing here, and you can see five of 'em right now, or 77 50. The promo code is easy. 500 that apply.

Boom. And then you just gotta come and fill out the information here. And again, you know, for those of you who want to get this, you can add as many as you want on there. Let's do what a hundred of 'em cost now.

50,000 books for a hundred seats. So my best friend and I have 80, we're uh, gonna be moving into a hundred by the [00:50:00] end of the year. So I have paid $500. And so you have the people that want. So this is a, it's, it's, you know, you got two weeks to make a decision and, uh, that's it. Whoever put that. Oh, Kat, yes.

Yes. So that's in the chat box. Any questions on that?

Can I have a private conversation with you today sometime? Sure. Okay. What time it, I don't know. Okay. Just text me and tell me when you're available. Okay. Thank you. You got it. Anything else? Anybody?

Why do I feel like this is ending awkward? You guys don't, you don't have to do this. Don't, this isn't, it's not a con, it's not a sales pitch. It's, no, it's just you wanna make more money. No, it's not that I think that it's, for me, I know that I'm trying to get my momentum going again and it, yeah, it's like, [00:51:00] it's a, it's, I don't wanna say it's a lot, but it's trying to get yourself mentally.

Okay. What. Which try to set yourself up, you know, that's all. It's good what you're telling us. It's almost too good to be true. So we're just trying, I, for me, I'm just trying to process it. That's all. It's not like I don't wanna do it. It's trying to get my butt in gear to it's, you know what I'm saying?

'cause like, you know, I'm dealing with trying to build a house. Yeah. And so it is just a lot on my plate. But I, I, I'm, for me to just be at these meetings now from where I was when I saw that house that night, you just don't know. It's, yeah. This is taking a struggle. It's, I mean, you have to get up and you gotta get your mind in the right place.

I have had to do a lot of talking to myself to get to this point. So I think just we're getting hit with this information, which is good information. And for me, I can't speak for everyone, but it's just trying to process it and which, [00:52:00] okay, how am I gonna handle this? That's all. But trust me, I'll keep buying seats.

I don't need any of you to buy if you don't want to. It, it just, it's, it, it's fun. I love to help agents, you know, and, and alls I want you guys to do is I want you to make more and more and more money to go as we move in these times. So anyway, that being said, I appreciate everybody. Don't forget, uh, pre-Flight Monday starring Greg Bilbo.

Uh, he is gonna host it on Monday and we want to try to keep that down to an hour. But I have a feeling it's gonna slide a little bit longer here 'cause we've got a lot of momentum with people putting houses on. So we're excited about it. Cat, is there anything out? We, we got an easy checklist from start to finish for you to do what you need to be doing in every step.

Of the process that, that, where can you, uh, tell him where that is?

Master Training and Certification

So that's part of the master training. So if you guys haven't taken the master training, you should make sure you register for that. Um, [00:53:00] the link, I'm gonna drop in the chat. It, it'll give you the resources, so you'll have access to the handouts from it.

You'll see the handout, I think it's item number 21. Item number 21 in the link I'm dropping in the chat is the checklist that Robert's talking about. But as long as you're logged in while you're looking at this page, you'll also see the option to register for the master training if you've not yet done it.

So make sure if you're in that boat, do both. So there's the master training link in the chat. And content. Content content just amazes me when, when you register, this master training is gonna live on your dashboard. It lets us know that you've registered for it and gone through it. You can find the handouts any time, just the same way you'd see your EZ certification course.

And I'm working, I've been trying to export it. It's taking a really long time. But yesterday's master training, I'm also trying to get that uploaded as a replay there. So you have to attend live to, to graduate and be considered a master [00:54:00] agent that gives you the opportunity to have priority listings on the platform.

So your listing will be featured in the big first row of pictures. Um, and you'll also, you know, say we grow to 5,000 agents. If you're the master agent and other people in your state aren't, you're gonna be the priority. When someone's looking for an agent in that area, you're gonna stand out on our referral map.

So there's reasons to do it besides the really good education from Joy and from Robert. But make sure you register. If you haven't done it. They, they go live every Wednesday. So, and I, I, I take a step deeper. For all of you that went through the two hour training, I would encourage you to watch yesterday's.

We, we tried to do two hours. It just doesn't work. It's, uh, it is, wait, yesterday we, uh, three and a half hour Bob Mangino hung in there till the end. But, uh, a lot of dialogue, a lot of figuring out stuff together and a lot of conversations.

Best Real Estate Certifications: EZ Listing Specialist + Master Certification USP

The last thing I wanna leave you with on this, with you [00:55:00] master certified agents use that when you go into your listing presentation, we got 2.5 million agents.

Right now there's 750 of you that are certified, and I think we're only have a hundred that are master certified. When you can go into a seller and say, look, I got certified on this program where I can actually list your home for as low as a 0% listing fee and give you a full real estate benefits

because of this program. Use that I, it's, it's less than a hundred percent of you that are master certified in the real estate industry. Because the way that I look at it is I've sold my, my wife 30 years in the industry. She sold billions of dollars of real estate. It would be awfully hard for any of us to go and compete, [00:56:00] including myself, to go in and compete with her, with the seller, right?

Because she's got the money, she's got the taglines, you know, and she's at that anywhere from six to 10% uh, commission, depending on if they want her to stage the house or do whatever they want to do. And then I come in here, I'm a brand spanking new agent, and I'm gonna compete with that lady that's 30 years in the industry and just killing it.

Makes a good, great presentation every time she goes on a listing appointment. But I walk in and tell that seller, guess what? With her. You're gonna pay 50, $60,000 in commissions with me. You're gonna pay zero Who's walking out that listing?

You? You gotta use what God's given you in this program. That's exactly what I told the seller yesterday. Exactly. It's, and I waiting, waiting for him to call me today. Yeah. Know [00:57:00] the, our, the listing story know that it's a, why do we want to use a listing story? Because it's a real working transaction from A to Z.

You get a little bit of marketing in there. You get what the open house did. You get to see live bids that were made. You could see after the live bids, the purchase price. And then what doesn't? The we, we take an offer for 54 51 5. What doesn't it include? Buyer's Premium. You get to see the contract 4 78.

By the time you're done, the seller knows exactly how this platform works. We don't get hear stupid stories. Well, I didn't know you're doing a buyer's premium. I, you know, all these things that when agents don't pay attention to what they're doing, that's what happens. We get these questions and stuff that happens in the, the thing.

That's why it's really important because your seller, by the end of the the presentation, he should be handing you a sheet of paper. All of you, you know, one and I were in a, a place with the father and the son, seller took [00:58:00] out four sheets of paper, gave each one write down what you think it's gonna take to get a hundred people in this open house.

That's where we all need to be, and that's the reality of what we do. You can do things your own way, you can recreate the wheel if you want to, or you can do something that the agents that are putting multiple homes a month on the site are doing, because there is no confusion with any sellers. When you take that,

that working transaction and show it to a seller and explain it each piece, it's it, it is just wonderful.

Final Thoughts and Q&A

So, alright, you guys, uh, enough of the sermon. Thank you for being honest. We look forward to seeing you on pre-flight Monday,

Thank you everybody. Have a great day. Everybody's got my number, so gimme a call if you need. You enjoyed it. Good. Take care everybody.

[00:59:00]